

Message Text

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PAGE 01 NEW DE 18195 171344Z
ACTION NEA-10

INFO OCT-01 ISO-00 EB-07 /018 W
----- 043796 /46

R 171114Z DEC 76
FM AMEMBASSY NEW DELHI
TO SECSTATE WASHDC 116
USDOC WASHDC
INFO AMCONSUL BOMBAY
AMCONSUL CALCUTTA
AMCONSUL MADRAS

UNCLAS NEW DELHI 18195

E.O. 11652: N/A
SUBJECT: INAUGURATION OF JEFFERSON BOLTS (INDIA) PVT. LTD

1. JEFFERSON BOLTS (INDIA) PVT. LTD., AN INDO-AMERICAN
JOINT VENTURE FOR THE MANUFACTURE OF INDUSTRIAL FASTNERS,
WAS INAUGURATED ON DECEMBER 15 BY THE VICE-PRESIDENT OF INDIA.
THE CHARGE SPOKE AT THE INAUGURATION CEREMONIES.

2. THE VENTURE IS 40 PERCENT OWNED BY THE JEFFERSON SCREW
CORP. (JSC), NEW YORK AND 60 PERCENT BY THE INDIAN FIRM,
AUTO AND GENERAL ENGINEERING COMPANY, NEW DELHI. JSC HAS
INVESTED DOLS 250,000 IN THE VENTURE WHICH IS 100 PERCENT
EXPORT ORIENTED WITH THE AMERICAN COMPANY MARKETING THE PRODUCT.
THE PROJECT WAS ESTABLISHED UNDER THE AUSPICES OF THE DELHI STATE
INDUSTRIAL DEVELOPMENT CORPORATION (DSIDC). FOR PROVIDING
LAND AT CONCESSIONAL RATES, AND MACHINERY AND EQUIPMENT
ON LEASE/HIRE PURCHASE BASIS, THE DSIDC WILL BE PAID A
COMMISSION OF 0.5 PERCENT ON FOB EXPORT VALUE OF EACH SHIPMENT.

3. WHAT IS REMARKABLE ABOUT THE VENTURE IS THAT IT WAS
CONCEIVED IN NEW YORK ONLY 10 MONTHS AGO AT THE TRADE
DEVELOPMENT AUTHORITY BUYER SELLER MEET. THE PLANT WAS CONSTRUCTED
FROM FOOTINGS AND EQUIPMENT AND APPROXIMATELY 20 PIECES OF
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CAPITAL EQUIPMENT WERE INSTALLED IN SIX MONTHS. THE SHORT
TIME PERIOD HAS TO BE SOME KIND OF RECORD FOR THE ESTABLISHMENT
OF A VENTURE IN INDIA. IT INDICATES THAT SUCH VENTURES CAN BE
PUT TOGETHER QUICKLY IF THEY MEET THE CRITERIA SET FORTH
BY THE GOVERNMENT.SCHNEIDER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: JOINT VENTURES, BUSINESS FIRMS
Control Number: n/a
Copy: SINGLE
Draft Date: 17 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976NEWDE18195
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760464-1062
From: NEW DELHI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761233/aaaabcgj.tel
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Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Status: NATIVE
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To: STATE COM
Type: TE
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